AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

1. (**Currently Amended**) A method ~~of managing bets~~, comprising:

receiving, by at least one processor of a computer, a first bet at a first quote, the first bet having an associated first unit stake, the first quote corresponding with a total number of units that could be earned by a participant in a plurality of events;

receiving, by the at least one processor, results of each of the plurality of events, the results comprising the positioning of the particular participant in each of the plurality of events;

for each of the plurality of events, determining, by the at least one processor, a number of units earned by the participant based at least in part on the positioning of the participant in the event and a purse distribution structure defining a distribution of a purse over a plurality of positions in the event, ~~the determination made by a processor~~; and

determining, by the at least one processor, an amount of a payout for the first bet based at least in part on the first unit stake, the first quote, and the total number of units earned by the participant in the plurality of events.

2. (**Currently Amended**) The method of ~~Claim~~ claim 1, further comprising:

providing, by the at least one processor, a spread quote comprising an upper index number and a lower index number;

wherein the first quote comprises the upper index number and the first bet comprises a bet that the total number of units earned by the participant will be greater than the upper index number;

and

receiving, by the at least one processor, a second bet that the total number of units earned by the participant will be less than the lower index number.

3-14. (**Canceled**).

15.   (**Currently Amended**) An apparatus, ~~A system for managing bets~~, comprising:

at least one processor; and

[[a]] memory ~~operable to store:~~ storing computer instructions that, when executed by the at least one processor, cause the at least one processor to:

receive a first bet at a first quote, the first bet having an associated first unit stake, the first quote corresponding with a total number of units that could be earned by a participant in a plurality of events; and

receive results of each of the plurality of events, the results comprising the positioning of the particular participant in each of the plurality of events; [[and]] ~~a processor operable to:~~

determine, for each of the plurality of events, a number of units earned by the participant based at least in part on the positioning of the participant in the event and a purse distribution structure defining a distribution of a purse over a plurality of positions in the event; and

determine an amount of a payout for the first bet based at least in part on the first unit stake, the first quote, and the total number of units earned by the participant in the plurality of events.

16.   (**Currently Amended**) The apparatus ~~system~~ of ~~Claim~~ claim 15, wherein the ~~memory is further operable to store:~~ computer instructions, when executed by the at least one processor, further cause the at least one processor to:

provide a spread quote comprising an upper index number and a lower index number;

wherein the first quote comprises the upper index number and the first bet comprises a bet that the total number of units earned by the participant will be greater than the upper index number;

and

receive a second bet ~~comprising a bet~~ that the total number of units earned by the participant will be less than the lower index number.

17-23. (**Canceled**).

24.   (**New**) A method, comprising:

determining, by at least one processor of a computer, a spread quote comprising an upper index number and a lower index number, wherein the upper index number and the lower index number are associated with a total number of units that could be earned by a particular jockey in a plurality of horse races;

causing, by the at least one processor, information regarding index bets based on the spread quote to be communicated, wherein the index bets comprise:

> a first type of bet, wherein the first type of bet comprises an over bet that a total number of units earned by the particular jockey in the plurality of horse races will be greater than the upper index number; and

> a second type of bet, wherein the second type of bet comprises an under bet that the total number of units earned by the particular jockey in the plurality of horse races will be less than lower index number;

receiving, by the at least one processor, one or more first bets at the upper index number, wherein each first bet of the one or more first bets has a respective associated first unit stake and each first bet of the one or more first bets comprises the first type of bet;

receiving, by the at least one processor, one or more second bets at the lower index number, wherein each second bet of the one or more second bets has a respective associated second unit stake and each second bet of the one or more second bets comprises the second type of bet;

for each horse race, of the plurality of horses races, in which the particular jockey participated, receiving, by the at least one processor, a respective result of the horse race, the respective result comprising a respective final position of the particular jockey in the horse race;

determining, by the at least one processor, the total number of units earned by the particular jockey in the plurality of horse races, wherein determining the total number of units comprises:

> for each horse race, of the plurality of horse races, in which the particular jockey participated, determining, by the at least one processor, a respective number of units earned by the particular jockey in the horse race based at least in part on at least one of:

the respective final position of the particular jockey in the
horse race, and

a respective unit distribution structure defining a
distribution of units over a respective plurality of positions in the
horse race;

determining, by the at least one processor, whether the one or more first bets are winning
bets based on at least in part on whether the total number of units earned by the particular jockey
in the plurality of horse races is greater than the upper index number;

and

determining, by the at least one processor, for each first bet of the one or more first bets,
a respective amount of a payout for the first bet, wherein determining the respective amount of
the payout for the first bet comprises:

multiplying, by the at least one processor, the respective associated first
unit stake of the first bet by a difference between the total number of units earned
by the particular jockey in the plurality of horse races and the upper index
number.

25.   (**New**) The method of claim 24, further comprising:

determining, by the at least one processor, whether the one or more second bets are
winning bets based on at least in part on whether the total number of units earned by the
particular jockey in the plurality of horse races is less than the lower index number; and

determining, by the at least one processor, for each second bet of the one or more second
bets, a respective amount of a payout for the second bet, wherein determining the respective
amount of the payout for the second bet comprises:

multiplying, by the at least one processor, the respective associated second
unit stake by a difference between the lower index number and the total number
of units earned by the particular jockey in the plurality of horse races.

26.   (**New**) The method of claim 24, further comprising:

after one or more horse races of the plurality of horse races have occurred,

determining, by the at least one processor, a second spread quote comprising a second upper index number and a second lower index number, wherein the second upper index number and the second lower index number are associated with a total number of units that could be earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred.

27.   (**New**) The method of claim 26, further comprising:

after the one or more horse races of the plurality of horse races have occurred,

causing, by the at least one processor, additional index bets based on the second spread quote to be offered to bettors, wherein the additional index bets comprise:

a third type of bet, wherein the third type of bet comprises an over bet that a total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred will be greater than or equal to the second upper index number; and

a fourth type of bet, wherein the fourth type of bet comprises an under bet that the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred will be less than or equal to the second lower index number.

28.   (**New**) The method of claim 27, further comprising:

receiving, by the at least one processor, one or more third bets at the second upper index number, wherein each third bet of the one or more third bets has a respective associated third unit stake and each third bet of the one or more third bets comprises the third type of bet; and

receiving, by the at least one processor, one or more fourth bets at the second lower index number, wherein each fourth bet of the one or more fourth bets has a respective associated fourth unit stake and each fourth bet of the one or more fourth bets comprises the fourth type of bet.

29.   (**New**) The method of claim 28, wherein at least one third bet of the one or more third bets locks in a gain or loss associated with at least one corresponding first bet of the one or more first bets.

30. (**New**) The method of claim 28, wherein at least one fourth bet of the one or more fourth bets locks in a gain or loss associated with at least one corresponding second bet of the one or more second bets.

31. (**New**) The method of claim 28, further comprising:

determining, by the at least one processor, the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred.

32. (**New**) The method of claim 31, further comprising:

determining, by the at least one processor, for each third bet of the one or more third bets, a respective amount of a payout for the third bet, wherein determining the respective amount of the payout for the third bet comprises:

multiplying, by the at least one processor, the respective associated third unit stake of the third bet by a difference between the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred and the second upper index number.

33. (**New**) The method of claim 31, further comprising:

determining, by the at least one processor, for each fourth bet of the one or more fourth bets, a respective amount of a payout for the fourth bet, wherein determining the respective amount of the payout for the fourth bet comprises:

multiplying, by the at least one processor, the respective associated fourth unit stake of the fourth bet by a difference between the second lower index number and the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred.

34. (**New**) The method of claim 24, further comprising:

after one or more horse races of the plurality of horse races have occurred,

receiving, by the at least one processor, a request to settle a second bet of the one or more second bets; and

determining, by the at least one processor, an amount of a settlement payment for the second bet based at least in part on at least one of:

the respective associated second unit stake of the second bet, and

the respective final position of the particular jockey in the one or more horse races of the plurality of horse races that have occurred and in which the particular jockey participated;

causing, by the at least one processor, the settlement payment to be paid; and

canceling, by the at least one processor, the second bet.

35.   (**New**) The method of claim 24, wherein the information regarding the index bets comprises at least one of:

the upper index number;

the lower index number;

bet rules;

a running total of units earned by the particular jockey in any horse races of the plurality of horse races that have occurred;

odds; and

payouts.

36.   (**New**) The method of claim 24, wherein the information regarding the index bets comprises current bet data.

37.   (**New**) The method of claim 24, wherein causing the information regarding the index bets to be communicated comprises:

causing, by the at least one processor, the information to be communicated to one or more interfaces.

38.   (**New**) The method of claim 24, wherein causing the information regarding the index bets to be communicated comprises:

causing, by the at least one processor, the index bets based on the spread quote to be offered to bettors.

39.   (**New**) The method of claim 24, wherein causing the information regarding the index bets to be communicated comprises:

causing, by the at least one processor, the information to be displayed.

40.   (**New**) The method of claim 24, wherein the particular jockey does not participate in every horse race of the plurality of horse races.

41.   (**New**) The method of claim 24, wherein determining the total number of units earned by the particular jockey comprises:

determining, by the at least one processor, an amount of money earned by the particular jockey in the plurality of horse races.

42.   (**New**) The method of claim 24, wherein for each horse race, of the plurality of horse races, in which the particular jockey participated, the respective unit distribution structure of the horse race comprises a purse distribution structure defining a distribution of a purse over the respective plurality of positions in the horse race.

43.   (**New**) The method of claim 24, wherein the plurality of horse races occur over an extended period of time.

44.   (**New**) The method of claim 24, wherein the plurality of horse races occur over a period of time greater than one week.

45.   (**New**) The method of claim 24, wherein the over bet of the first type of bet is that the total number of units earned by the particular jockey in the plurality of horse races will be greater than or equal to the upper index number.

46.   (**New**) The method of claim 24, wherein the under bet of the second type of bet is that the total number of units earned by the particular jockey in the plurality of horse races will be less than or equal to the lower index number.

47.   (**New**) An apparatus, comprising:

at least one processor; and

memory storing computer instructions that, when executed by the at least one processor, cause the at least one processor to:

determine a spread quote comprising an upper index number and a lower index number, wherein the upper index number and the lower index number are associated with a total number of units that could be earned by a particular jockey in a plurality of horse races;

cause information regarding index bets based on the spread quote to be communicated, wherein the index bets comprise:

a first type of bet, wherein the first type of bet comprises an over bet that a total number of units earned by the particular jockey in the plurality of horse races will be greater than the upper index number; and

a second type of bet, wherein the second type of bet comprises an under bet that the total number of units earned by the particular jockey in the plurality of horse races will be less than lower index number;

receive one or more first bets at the upper index number, wherein each first bet of the one or more first bets has a respective associated first unit stake and each first bet of the one or more first bets comprises the first type of bet;

receive one or more second bets at the lower index number, wherein each second bet of the one or more second bets has a respective associated second unit stake and each second bet of the one or more second bets comprises the second type of bet;

for each horse race, of the plurality of horses races, in which the particular jockey participated, receive a respective result of the horse race, the respective result comprising a respective final position of the particular jockey in the horse race;

determine the total number of units earned by the particular jockey in the plurality of horse races, wherein determining the total number of units comprises:

for each horse race, of the plurality of horse races, in which the

particular jockey participated, determining a respective number of units

earned by the particular jockey in the horse race based at least in part on at

least one of:

the respective final position of the particular jockey

in the horse race, and

a respective unit distribution structure defining a

distribution of units over a respective plurality of positions

in the horse race;

determine whether the one or more first bets are winning bets based on at least in

part on whether the total number of units earned by the particular jockey in the plurality

of horse races is greater than the upper index number;

and

determine, for each first bet of the one or more first bets, a respective amount of a

payout for the first bet, wherein determining the respective amount of the payout for the

first bet comprises:

multiplying the respective associated first unit stake of the first bet

by a difference between the total number of units earned by the particular

jockey in the plurality of horse races and the upper index number.

48.   (**New**) The apparatus of claim 47, wherein the computer instructions, when

executed by the at least one processor, further cause the at least one processor to:

determine whether the one or more second bets are winning bets based on at least in part

on whether the total number of units earned by the particular jockey in the plurality of horse

races is less than the lower index number; and

determine, for each second bet of the one or more second bets, a respective amount of a

payout for the second bet, wherein determining the respective amount of the payout for the

second bet comprises:

multiplying the respective associated second unit stake by a difference

between the lower index number and the total number of units earned by the

particular jockey in the plurality of horse races.

49.   (**New**) The apparatus of claim 47, wherein the computer instructions, when executed by the at least one processor, further cause the at least one processor to:

after one or more horse races of the plurality of horse races have occurred,

determine a second spread quote comprising a second upper index number and a second lower index number, wherein the second upper index number and the second lower index number are associated with a total number of units that could be earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred.

50.   (**New**) The apparatus of claim 49, wherein the computer instructions, when executed by the at least one processor, further cause the at least one processor to:

after the one or more horse races of the plurality of horse races have occurred,

cause additional index bets based on the second spread quote to be offered to bettors, wherein the additional index bets comprise:

a third type of bet, wherein the third type of bet comprises an over bet that a total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred will be greater than or equal to the second upper index number; and

a fourth type of bet, wherein the fourth type of bet comprises an under bet that the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred will be less than or equal to the second lower index number.

51.   (**New**) The apparatus of claim 50, wherein the computer instructions, when executed by the at least one processor, further cause the at least one processor to:

receive one or more third bets at the second upper index number, wherein each third bet of the one or more third bets has a respective associated third unit stake and each third bet of the one or more third bets comprises the third type of bet; and

receive one or more fourth bets at the second lower index number, wherein each fourth bet of the one or more fourth bets has a respective associated fourth unit stake and each fourth bet of the one or more fourth bets comprises the fourth type of bet.

52.   (**New**) The apparatus of claim 51, wherein at least one third bet of the one or more third bets locks in a gain or loss associated with at least one corresponding first bet of the one or more first bets.

53.   (**New**) The apparatus of claim 51, wherein at least one fourth bet of the one or more fourth bets locks in a gain or loss associated with at least one corresponding second bet of the one or more second bets.

54.   (**New**) The apparatus of claim 51, wherein the computer instructions, when executed by the at least one processor, further cause the at least one processor to:
determine the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred.

55.   (**New**) The apparatus of claim 54, wherein the computer instructions, when executed by the at least one processor, further cause the at least one processor to:
determine, for each third bet of the one or more third bets, a respective amount of a payout for the third bet, wherein determining the respective amount of the payout for the third bet comprises:
multiplying the respective associated third unit stake of the third bet by a difference between the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred and the second upper index number.

56.   (**New**) The apparatus of claim 54, wherein the computer instructions, when executed by the at least one processor, further cause the at least one processor to:

determine, for each fourth bet of the one or more fourth bets, a respective amount of a payout for the fourth bet, wherein determining the respective amount of the payout for the fourth bet comprises:

> > multiplying the respective associated fourth unit stake of the fourth bet by a difference between the second lower index number and the total number of units earned by the particular jockey in the plurality of horse races excluding the one or more horse races that have occurred.

57.   (**New**) The apparatus of claim 47, wherein the computer instructions, when executed by the at least one processor, further cause the at least one processor to:

> after one or more horse races of the plurality of horse races have occurred,

> > receive a request to settle a second bet of the one or more second bets; and

> > determine an amount of a settlement payment for the second bet based at least in part on at least one of:

> > > the respective associated second unit stake of the second bet, and

> > > the respective final position of the particular jockey in the one or more horse races of the plurality of horse races that have occurred and in which the particular jockey participated;

> > cause the settlement payment to be paid; and

> > cancel the second bet.

58.   (**New**) The apparatus of claim 47, wherein the information regarding the index bets comprises at least one of:

> the upper index number;

> the lower index number;

> bet rules;

> a running total of units earned by the particular jockey in any horse races of the plurality of horse races that have occurred;

> odds; and

> payouts.

59.   (**New**) The apparatus of claim 47, wherein the information regarding the index bets comprises current bet data.

60.   (**New**) The apparatus of claim 47, wherein causing the information regarding the index bets to be communicated comprises:

    causing the information to be communicated to one or more interfaces.

61.   (**New**) The apparatus of claim 47, wherein causing the information regarding the index bets to be communicated comprises:

    causing the index bets based on the spread quote to be offered to bettors.

62.   (**New**) The apparatus of claim 47, wherein causing the information regarding the index bets to be communicated comprises:

    causing the information to be displayed.

63.   (**New**) The apparatus of claim 47, wherein the particular jockey does not participate in every horse race of the plurality of horse races.

64.   (**New**) The apparatus of claim 47, wherein determining the total number of units earned by the particular jockey comprises:

    determining an amount of money earned by the particular jockey in the plurality of horse races.

65.   (**New**) The apparatus of claim 47, wherein for each horse race, of the plurality of horse races, in which the particular jockey participated, the respective unit distribution structure of the horse race comprises a purse distribution structure defining a distribution of a purse over the respective plurality of positions in the horse race.

66.   (**New**) The apparatus of claim 47, wherein the plurality of horse races occur over an extended period of time.

67.   (**New**) The apparatus of claim 47, wherein the plurality of horse races occur over a period of time greater than one week.

68.   (**New**) The apparatus of claim 47, wherein the over bet of the first type of bet is that the total number of units earned by the particular jockey in the plurality of horse races will be greater than or equal to the upper index number.

69.   (**New**) The apparatus of claim 47, wherein the under bet of the second type of bet is that the total number of units earned by the particular jockey in the plurality of horse races will be less than or equal to the lower index number.